Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

onemarkets Alternatives Partners Group Private Equity Evergreen Fund - Class A (the "product")

ISIN LU3285763689

PRIIP manufacturer and Alternative Investment Fund Manager ("AIFM"): Carne Global Fund Managers (Luxembourg) S. A.
Website: www.ucinvestalternatives.eu
Call +352 26 73 23 54 for more information.
You are about to purchase a product that is not simple and may be difficult to understand.

onemarkets Alternatives Partners Group Private Equity Evergreen Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier, Luxembourg (CSSF). This product is managed by Carne Global Fund Managers (Luxembourg) S.A. which is authorized in Luxembourg and supervised by the CSSF.
Last Updated On: 11/05/2026

What is this product?

Type

The product is a share class of onemarkets Alternatives Partners Group Private Equity Evergreen Fund, a sub-fund (the "Sub-Fund") of onemarkets Alternatives SICAV (the "Fund"), an investment company with variable capital (société d'investissement à capital variable or "SICAV") governed by Part II of the Luxembourg law of December 17, 2010 relating to undertakings for collective investment, as amended (the "2010 Law") and established as a limited partnership by shares (société en commandite par actions) with multiple compartments (à compartiments multiples) in accordance with the laws of the Grand Duchy of Luxembourg and, in particular, the Luxembourg law of 10 August 1915 on commercial companies, as amended (the "1915 Law"). The Fund is authorised and supervised by the Luxembourg supervisory authority of the financial sector, the Commission de Surveillance du Secteur Financier (the "CSSF").
The product qualifies as a Feeder-Alternative Investment Fund ("AIF"), a sub-fund of onemarkets Alternatives SICAV. The sub-fund is an open-ended long term investment fund (ELTIF).
Partners Group Private Equity Opportunities,the "Master-AIF", is a sub-fund of Partners Group Private Markets Evergreen SICAV incorporated in the form of a public limited liability company (société anonyme) qualifying as an investment company with variable share capital (société d'investissement à capital variable - SICAV) governed by the laws of the Grand Duchy of Luxembourg and established in accordance with the provisions of Part II of the amended Luxembourg law of 17 December 2010 relating to undertakings for collective investment.
The AIFM has delegated the portfolio management of the Sub-Fund to UniCredit Invest Alternatives GmbH.

Term

The product is established for a duration aligned with the duration of the Master-AIF ELTIF (being hundred years as from its authorization date, which may be extended by up to another three (3) years at the discretion of the board of directors of the Master Umbrella, unless terminated earlier but, in normal circumstances, not before the fifth (5th) anniversary of the date of authorization of the Master-AIF ELTIF), unless the duration of the Sub-Fund is extended by a period of up to three (3) one-year periods at the discretion of the General Partner or terminated earlier by the redemption in full of all Shares in the Sub-Fund. As from the day following the end of life of the Sub-Fund, the Sub-Fund will redeem all the Shares in issue. It is expected that the assets of the Sub-Fund will be disposed and all Shares will be redeemed within twelve (12) months, unless extended for up to two (2) additional times by the General Partner. Thereafter, the Sub-Fund will come to its term.

Objectives

Investment objective and strategy:
The Sub-Fund is open-ended and aims to invest in long-term investments. The investment objective to provide participation in a diversified portfolio of private equity investments through investing at least 85% of its assets in the Master-AIF ELTIF, which itself invest in private equity investments which are ELTIF Eligible Investment Assets under the ELTIF Regulation, with the aim of obtaining superior returns and to achieve capital growth over the medium and long-term. Considering its permanent investment in the Master-AIF ELTIF, the Sub-Fund may also directly hold cash or cash equivalents and invest up to 15% of its assets: in Liquid Assets and/or in other eligible funds or sub-funds managed and/or advised by the Master-AIF ELTIF Alternative Investment Fund Manager or an affiliate thereof, eligible under the ELTIF Regulation and are investing in private equity strategies (e.g. infrastructure equity or opportunistic equity e.g. buyout, secondaries).

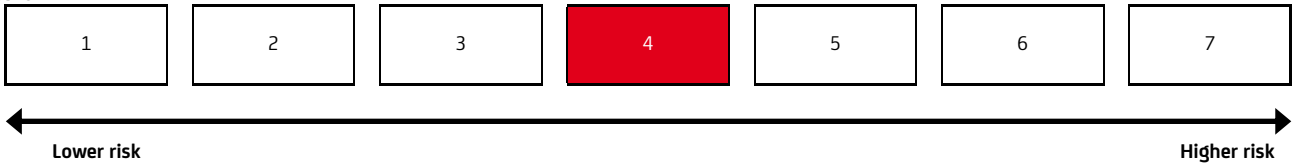
Investment policy:
The Master Fund aims to provide participation in all sectors of the private equity asset class by investing, inter alia, directly or indirectly, in private equity funds investing in eligible investments within the meaning of article 9 of the ELTIF Regulation, and that do not have themselves invested more than 10% of their assets in any other collective investment undertaking, in listed investment vehicles that invest in private equity transactions or funds, and interests which are acquired by the Sub-Fund (including all related securities) in any investment in generally non-publicly traded companies or assets, generally considered as private alternative investments. There will, however, be situations due to the need to ensure diversification, access or for other reasons, when it is in the interests of shareholders to invest in funds which themselves invest in private equity funds or other legal structure established by the AIFM or any of its affiliates for the purpose of investing in the underlying assets. The AIFM of the Master Fund aims to construct a portfolio that seeks to invest in a responsible way by integrating the Global Sustainability Directive into its investment selection and ongoing monitoring, but does not have as its objective a sustainable investment. The Sub-Fund qualifies as a financial product under Art. 8 of SFDR.
The Reference Currency of the Sub-Fund is Euro.
The Master Fund is actively managed and doesn"t invest by reference to a benchmark.
The Sub-Fund (Feeder Fund) offers a possibility for shareholders to redeem their shares on a quarterly basis (at Net Asset Value). Dividends are not intended to be distributed. Any income derived from the product accumulates and is reinvested. The Sub-Fund via the Master Fund shall invest in the following geographical locations on a best-effort basis (i) from 10% to 50% of its total net assets, in assets located in Europe, (ii) from 20% to 60% of its total net assets in assets located in North America (i.e. United States of America and Canada) and (iii) not more than 30% of its total net assets in assets located in other eligible jurisdictions than Europe and North America. The depositary is BNP Paribas (Luxembourg) branch.
There can be no guarantee that the investment objective of the Sub-Fund will be achieved.
Investors can subscribe monthly before specified dates into share classes of the Sub-Fund. Redemptions can be submitted quarterly before specified dates at the earliest after June 30, 2027. There is a redemption threshold of five percent of the value of Shares in issue of the Sub-Fund and redemptions are further subject to the discretion of the AIFM of the Sub-Fund. A ramp-up period of the Sub-Fund will commence as from the date on which the Sub-Fund is launched and end three (3) years after such date.
Practical information: This Key Information Document is prepared for a share class. Assets and liabilities of each Sub-Fund of onemarkets Alternatives SICAV are segregated, meaning that your investment in this Sub-Fund is only impacted by profits and losses in this Sub-Fund. The prospectus, the current Net Asset Value and other practical information are available in English, free of charge, at: www.ucinvestalternatives.eu

Intended retail Investor

The product is intended for retail investors who are seeking exposure to private markets investments who pursue the objective of capital growth. Retail investors should have a long-term investment horizon and should be able to invest at least EUR 10,000. Retail investors should have advanced knowledge and/or experience in private markets and attach no importance to capital protection.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 5 year(s).
The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.
The summary risk indicator ('SRI') is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of the Fund to pay you.
The SRI is based on recent NAV movements, and may misrepresent the risk/return profile of private markets products, as the valuation-based approach results in an understatement of the volatility. The risk to the investor may be higher than implied by the SRI.
The product does not include any protection from future market performance and has no capital guarantee, so you could lose some or all of your investment.
For more information on risks the PRIIP is exposed to, please refer to "Appendix 3: Sub-Funds Specific Risk Factors" of the prospectus.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 years **Example Investment: EUR 10 000** **Scenarios**		**If you exit after 1 year**	**If you exit after 5 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 7 770	EUR 7 400
	Average return each year	-22.30%	-5.84%
Unfavourable	What you might get back after costs	EUR 9 030	EUR 10 090
	Average return each year	-9.70%	0.18%
Moderate	What you might get back after costs	EUR 10 340	EUR 14 670
	Average return each year	3.40%	7.97%
Favourable	What you might get back after costs	EUR 13 250	EUR 16 380
	Average return each year	32.50%	10.37%

The stress scenario shows what you might get back in extreme market circumstances. Unfavourable scenario occurred for an investment between December 2024 and December 2025. Moderate scenario occurred for an investment between September 2018 and September 2023. Favourable scenario occurred for an investment between December 2016 and December 2021.

What happens if Carne Global Fund Managers (Luxembourg) S.A. is unable to pay out?

You run the risk that the Sub-Fund will be unable to meet its obligations, for example in the event of insolvency or bankruptcy. In the event of the insolvency of the PRIIPs Manufacturer, the Sub-Fund's assets held in safekeeping by the Depositary will not be affected. However, you may lose some or all of your investment if the Sub-Fund or the Depositary, is unable to meet its obligations. There is no compensation or guarantee scheme in place to cover such losses.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
• In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
• EUR 10 000 is invested

	If you exit after 1 year	**If you exit after 5 years**
Total costs	EUR 723	EUR 3 634
Annual cost impact (*)	7.2%	4.9% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 12.9% before costs and 8.0% after costs.
We may share part of the costs with the person selling you the product to cover the services they provide to you.

Composition of Costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	This includes distribution costs of 3.00% of amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	EUR 300
Exit costs	We do not charge an exit fee for this product.	EUR 0
Ongoing costs		
Management fees and other administrative or operating costs	3.46% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 346
Transaction costs	0.06% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 6
Incidental costs taken under specific conditions		
Performance fees	The Sub-Fund does not charge performance fees. The Master Fund to the Sub-Fund may charge performance fees as defined in the constituent documents of the Master Fund. The actual amount will vary depending on how well your investment performs. The aggregate cost estimation includes the average over the last 5 years.	EUR 71

How long should I hold it and can I take money out early?

Recommended holding period: 5 year(s)

The Sub-Fund invests at least 85 % of its assets into the Master Fund. The Master Fund invests mainly in private equity through direct, secondary and primary investments. The nature of private equity, which consist in taking ownership of a company to create value, requires a long term vision and thus a long term ownership. Furthermore, the illiquidity of the investments limits the ability to trade in and out, reinforcing the need for the investor's time horizon to match the underlying assets' time horizon. The Sub-Fund offers

quarterly liquidity to investors (redemptions at net asset value (NAV)). Net redemptions are generally limited per calendar quarter to 5% of the NAV of shares outstanding (in aggregate across all share class in the Sub-Fund) at the end of the preceding quarter unless the AIFM waives such restriction either partially (by determining a higher percentage) or in its entirety, based on the analysis of available liquidity. The AIFM may also decide to reduce such percentage if the Sub-Fund's requested redemptions in the Master ELTIF have been reduced through the application of the gating mechanism of the Master ELTIF. As shown in the cost section above, a redemption fee does not apply.
This product cannot be easily cashed in. In the event of a redemption before the end of the recommended holding, you may receive an amount lower than expected, as it will be less likely that the Fund will achieve its objectives.
Redemptions are subject to prior notice periods and potentially further restrictions, including through suspensions and the application of liquidity management tools, as described in the prospectus.

How can I complain?

If you have any complaints about the product, the conduct of the PRIIPs Manufacturer or the person advising on the product, complaints can be lodged via the following methods:
E-mail: complaints@carnegroup.com,
Mail: Carne Global Fund Managers (Luxembourg) S.A. 3, Rue Jean Piret, L-2350 Luxembourg,
Website: https://www.carnegroup.com

Other relevant information

You can obtain the sales prospectus, the latest Key Information Document (PRIIP-KID) as well as the current annual reports free of charge from UniCredit Invest Alternatives GmbH (www.ucinvestalternatives.eu).
You can find information related to the Product's past performance over the last 10 years and to previous monthly performance scenario calculations at:
- https://docs.data2report.lu/documents/UniCredit Alternatives/KID_PP/KID_annex_PP_LU3285763689_en.pdf
- https://docs.data2report.lu/documents/UniCredit Alternatives/KID_PS/KID_annex_PS_LU3285763689_en.pdf